

To: Griswold, Hays[Griswold.Hays@epa.gov]
From: Retirement & Financial Planning Report
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Thursday, May 26, 2016

In case you missed it. Today's most widely read article...

Background Checks to Include Examining Social Media

Checking of publicly available postings on social media will become a standard part of background checks on federal employees for new or renewed security clearances, under an Obama administration policy decision. More details at <http://www.fedweek.com/fedweek/background-checks-include-examining-social-media/>

Expectations of Longevity Help Drive Decisions

An individual's expectation of lifespan in retirement is an important factor in important decisions including how long the person keeps working, according to the Center for Retirement Research.

It said that living longer typically translates into retiring later since a longer life requires greater wealth to finance that retirement, and greater longevity "is likely associated with better health during one's working years, making continued work more feasible."

The report found there is "a statistically significant relationship between an individual's subjective life expectancy and his expectations of when he'll retire. As individuals become more optimistic about living to ages 75 or 85 (relative to their actuarial probability of living to those ages), they push out their planned retirement dates and increase their expectations about working to the milestone ages of 62, 65, and Social Security's full retirement age. These correlations are fairly substantial."

However, it notes that a person's projected retirement date commonly is thrown off if a significant life event occurs, such as a job loss, the death of a spouse, or the need to care for a family member. In addition, a personal health episode or the death of a parent can change expectations of personal longevity, in turn affecting retirement planning.

To Defer or To Postpone?

You can retire on an immediate, unreduced annuity if you meet the age and service requirements. But if you want to leave government (or are pushed out by a reduction in force) before you hit one of the combinations for voluntary retirement, you may be entitled to either a deferred or a postponed annuity. Read at <http://www.fedweek.com/retirement-financial-planning/to-defer-or-to-postpone/>

Getting a Good Fit with an Advisor

To finding the right financial advisor, you must match your goals with the planner. Suppose you are primarily interested in investment advice. A registered investment adviser or a financial consultant with a brokerage firm may help you shape your portfolio.

Alternatively, you may want an advisor who can go beyond your investments. You may want help with budgeting, home buying, healthcare, insurance, taxes, college funding, estate planning, etc.

In another situation, you might do your own investing so you don't need an investment advisor. Even so, you may want assistance for some or all of the areas listed above. If you want an advisor who can provide comprehensive planning, someone who focuses mainly on investments won't meet that need.

To find someone whose talents meet your interests, get three or four referrals and meet with each recommended advisor. You can compare presentations and pick the one with whom you're most impressed.

When you work with a financial advisor you select, expect to pay. Before signing a letter of engagement, ask about the compensation arrangement to see if it makes sense for you.

* Commissions. Brokerage firms traditionally have charged sales commissions on trades. That may be cost-effective if you make few trades, which are based on the firm's investment recommendations.

* Fees. Many brokers and investment advisors now offer to charge you fees that are based on investment assets under management. Annual fees are often in the 1-2 percent range. A firm that manages \$500,000 of your money might charge \$5,000-\$10,000 a year.

With these fee-based accounts, you don't pay a commission on every trade. Therefore, your broker has no incentive to churn your account and accumulate sales commissions. Instead, the advisor has an incentive to make your account grow, because the asset management fee will grow, too.

* Other arrangements. If your advisor doesn't manage your money, an asset-based fee account won't work. If you want comprehensive financial advice, you might pay your advisor hourly fees or an annual retainer.

In any case, you should know how your advisor gets paid and whether that method is best for your situation.

Senate Bill Would Boost Buyout Amount at DoD

The Senate is set to vote this week on an annual defense budget bill (S-2943) that would increase the maximum buyout payment at DoD to \$40,000 from the \$25,000 level in effect since the government first started offering buyouts in the early 1990s. More at <http://www.fedweek.com/fedweek/senate-bill-boost-buyout-amount-dod/>

No Paid Parental Leave, but Other Changes Backed

The DoD also had asked for a government-wide authority for six weeks of paid parental leave for federal employees but the Senate bill effectively rejects that by remaining silent, as did the House bill. Continue reading <http://www.fedweek.com/fedweek/no-paid-parental-leave-changes-backed/>

Expert's View: Annual Leave Credit for Non-federal or Armed Forces Experience

Non-federal work or armed forces experience can, in some cases, be counted toward passing thresholds of years of service after which annual leave accrual rates increase, writes benefits expert Reg Jones. You'll find his column at <http://www.fedweek.com/news/reg-jones-experts-view/>

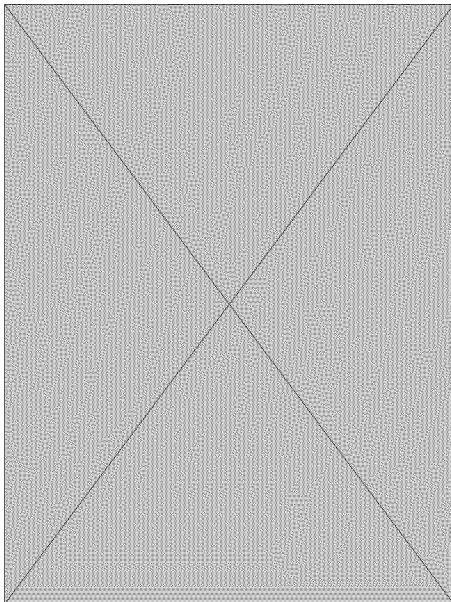
Publisher's Perspective: It's Never too Early for a Retirement Checkup

Most retirement preparation naturally occurs in the period just before you plan to retire, often starting around five years out, and picking up in the last year or so. But consider the following: One of the most common comments made at pre-retirement seminars is: "This is a great seminar. I wish I would have taken it 15 years ago; it is too late to change anything now." Continue reading at www.fedweek.com/publishers-perspective/never-early-retirement-checkup/

FEDweek's Thrift Savings Plan Investor's Handbook All New Fourth Edition has Just been Published!

The Thrift Savings Plan Investor's Handbook (All New Fourth Edition) has been completely revised and expanded including and will show you how to project the growth of your TSP balance for your retirement.

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- TSP's new policies on investment limits, interfund transfers, withdrawal options and transfers from other retirement savings programs
- A detailed perspective on what the "new" TSP is all about-and what it means to you.
- The relationship between the TSP and IRAs-what types of accounts can be involved in transfers and under what circumstances.
- Special rules for employees who are also Reservists or National Guard members-when they can establish a second, "military" TSP account, how much they can invest in it, how the two accounts work in relation to each other, and considerations for combining accounts.
- Newly Revised tables on rates of return and an analysis-and how they can guide your TSP investment and withdrawal strategies.
- Completely updated guide to resources, forms and services available in the TSP program.
- And much more!

Here's a look what you'll find in this all-new handbook:

What the TSP's Design Means to You: Payroll Withholding, Rates and Contributions, Tax Treatments, Roth Balances, Investment Choices, Loan Programs, In-Service Withdrawals and more...

The TSP's Place in Your Overall Assets: TSP Tax Advantage, Administrative Expenses, TSP's Role in Your Retirement Savings, TSP's and IRAs, Balancing Risks and more...

Time and Timing Considerations for Continuing TSP Investing: Account Growth, Maximizing Investments, Risk and Return, The L Fund, Your Time Frame and more...

Investment Questions and Answers: Investment Rules, The G Fund, The C Fund, The F Fund, The S Fund, The I Fund, The L Fund, Tracking Returns and Interfund Transfers and more...

Looking Ahead to a TSP Withdrawal: Growth of Current Account Balance and Future Investments, Translating Your TSP Account into Potential Income.

A Framework for Your Withdrawal Decision: Projecting Your Basic Federal Retirement Benefits and Income from Other Sources, How Long Your Might be Retired, Assessing Your Income Goals and Needs, Timing Your TSP Withdrawal and Finding the Best Deal.

Lump Sum Withdrawals and Annuities: The Advantages and Disadvantages as well as Tax Implications.

Survivor Benefit Considerations: TSP Death Benefits, Civil Service Retirement Survivor Benefits, Social Security Survivor Benefits and Your Survivor Annuity Choice.

TSP Contacts and Forms: TSP Service Office, The ThriftLine, The TSP Website and Forms.

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